

**Supporting Statements to
Proposals for resolutions to be presented at the AGM in
Lundin Petroleum AB (publ) Thursday 10 May 2012**

Resolution regarding the protection of the reputation of the Company and its shareholders

The doubts that have been publicly raised about the Company's past legal and moral conduct is damaging to the international reputation of the Company and its shareholders. To restore confidence in the Company's legal and moral respectability, they must urgently be responded to in a credible, convincing and comprehensive manner. In addition, the UN Framework for Business and Human Rights prescribes that investors do not profit from human rights violations. This requires clarity about the legal and moral conduct of the Company, which can best be achieved through an investigation by a team of independent and internationally recognized experts on Sudan, international law and business ethics. The confidence of all relevant stakeholders in the team and its terms of reference is to be secured in advance.

Resolution regarding the authorization to promote the course of justice

Two years ago, the Public Prosecutor for International Crimes, Magnus Elving, opened a criminal investigation into Swedish links with violations of International Humanitarian Law in Sudan. The investigation is on-going and likely to continue for several more years. This protracted state of uncertainty goes against the interest of the Company. By pro-actively supporting the Public Prosecutor and handing all relevant files over to him, the investigation will gain speed and the Company and its shareholders will be publicly showing their genuine commitment to the course of justice. Furthermore, such undertaking would limit the risk of a house search by the criminal police. Finally, by making all available data available to the Public Prosecutor, the potential for a conflict of interest between the Company and individual members of its senior management and Board would be minimized

**Resolution regarding the implementation of the UN "Protect, Respect and Remedy"
Framework for Business and Human Rights, 1**

Effective grievance mechanisms play an pivotal role in the corporate responsibility to respect human rights.

**Resolution regarding the implementation of the UN "Protect, Respect and Remedy"
Framework for Business and Human Rights, 2**

Any mechanism to handle the grievances that may exist against the Company in Sudan and Ethiopia is unlikely to be effective unless it can draw on expert knowledge and deep understanding of the situations that it is meant to cover. Any remedy mechanism will have to conform local culture and the prevailing sense of justice. Availability of an inventory of human rights violations and options to remedy those is paramount for its effectiveness.

Resolution regarding prevention of conflict of interest

The Prosecutor has publicly stated that he is investigating natural persons only. In all likelihood, this restricts the list of potential suspects to Swedish national and Sweden-based members of

the senior management of International Petroleum Corporation (Sudan) Ltd, Lundin Oil AB, and Lundin Petroleum AB and affiliated entities between 1997-2003. Several serving senior managers are in this category and may therefore be facing prosecution for complicity in war crimes and crimes against humanity. Clearly, these individuals have a strong personal interest to see the investigation fail to find evidence that could incriminate them. It is a vital interest of shareholders, on the other hand, that the Company protects its international reputation. These two objectives may not necessarily be fully compatible with each other and a conflict of interest may exist between the company and members of its senior management and Board in this matter. This requires that the responsibility to handle any issue re the criminal investigation be given to a Committee that works at distance from the management and the Board, e.g. oversight by a trusted and independent third party. A separate Accountability Committee vested with all necessary powers would be an elegant solution.